GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3623
ANSWERED ON:25.08.2006
BOGUS SHARE APPLICATION FORMS
Agarwal Shri Dhirendra;Paraste Shri Dalpat Singh;Rana Shri Kashi Ram

Will the Minister of FINANCE be pleased to state:

(a) whether there is any legislation against sale of bogus share application forms in the market :

(b) if so, the details thereof alongwith cases that have come up during each of the last three years and the prosecution thereon;

(c) if not. the reasons therefore; and

(d) the steps taken by the Union Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTER OF FINANCE (SHRI P.K.BANSAL)

(a): The related legislations namely, the Companies Act and SEBI Act do not have any provision against sale of bogus share application forms in the market.

(b) : SEBI has informed that no instance of sale of bogus share application forms has come to its knowledge.

(c)&(d): Do not arise in view of (a) and (b) above